



**ASX/MEDIA RELEASE
FOR IMMEDIATE RELEASE
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NSW ILGA ANNOUNCEMENT IN RELATION TO CROWN SYDNEY

MELBOURNE: Crown Resorts Limited (ASX: CWN) (Crown) announced today that the New South Wales Independent Liquor and Gaming Authority (ILGA) has issued a news release advising it has reached agreement with Crown on several matters regarding the operation of Crown Sydney.

Crown has agreed to pay a contribution towards the cost of the Bergin Inquiry of \$12.5 million. Crown has also agreed to pay an annual Casino Supervisory Levy of \$5.0 million in each of FY2021 and FY2022 (adjusted for CPI). The Casino Supervisory Levy from FY2023 is subject to further consultation with ILGA.

Crown has previously announced it has ceased dealing with all junket operators. As part of a restructure of its International VIP business Crown has closed its overseas offices and intends to operate its International VIP activities out of Australia.

As previously announced Crown will phase out indoor smoking at its Australian resorts by the end of December 2022.

Crown is in discussions with ILGA to evaluate the necessary steps towards the introduction of cashless gaming alternatives at Crown Sydney.

Crown's Executive Chairman, Helen Coonan said:

"While we recognise we have more work to do, we welcome ILGA's indication today that Crown's reform implementation is well-advanced towards suitability to operate gaming at Crown Sydney. It's important to know we are well on track but I have assured the regulator there will be no complacency as we continue to embed the changes to improve our governance and compliance processes across the organisation."

A copy of the news release made by ILGA is attached.

ENDS

This announcement was authorised for release by Crown's Disclosure Committee.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available on Crown's website at www.crownresorts.com.au

Thursday, 13 May 2021

BERGIN REPORT UPDATE RE CROWN'S BARANGAROO CASINO

The NSW Independent Liquor & Gaming Authority has reached agreement with Crown Resorts on several matters regarding operation of the Barangaroo casino.

Crown has agreed with the Authority to:

- pay a proportion of the costs of the Bergin Inquiry,
- immediately commence payment of the Casino Supervisory Levy,
- not operate any international junket operations,
- make all gaming in its casinos cashless with card technology linked to identity and a recognised financial institution, and
- phase out indoor smoking at its Australian resorts by December 2022.

The agreement was reached following discussions between the regulator and Crown Resorts about issues identified in the Bergin Report concerning the future management and operation of Crown's Barangaroo casino.

In separate discussions, The Star has also agreed to cease all international junket operations and work with the Authority in moving towards cashless gaming, using a card linked to identity and to a recognised financial institution.

In seeking to establish that it is suitable to hold a casino licence in NSW:

- Crown has undergone significant Board renewal,
- All senior executives, against whom concerns were raised by Bergin, have left,
- All senior executive positions are being filled by candidates with relevant expertise and experience, and
- Independent audits are well under way on several aspects of Crown's operations.

ILGA chair Philip Crawford said Crown was making significant progress in addressing the serious concerns raised in the Bergin Report.

"Crown, through its Executive Chair Helen Coonan, is addressing many of the issues which caused Commissioner Bergin to find that it was unsuitable to hold a casino licence in NSW," Mr Crawford said.

"The Authority has also entered into an agreement with CPH to address issues around its influence and control over the management of Crown."

Mr Crawford said an Independent Monitor is being appointed to report back to the Authority on several of Crown's structural changes, with particular focus on its corporate governance, anti-money laundering measures and culture.

"The Authority will await the report from the Independent Monitor, and the result of the financial accounts audit, before making a final decision on suitability," he said.

“Any changes to Crown’s ownership structure, including takeover or merger proposals, require the Authority to consider a range of issues including undertaking full probity assessments of any new entrants, how a merged entity would operate, and the extent to which any existing agreements with Crown would need to be reviewed.

“Any concerns around monopolies would be a matter for the Australian Competition and Consumer Commission,” Mr Crawford said.

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